OTTAWA COUNTY BOARD OF COMMISSIONERS

FINANCIAL GOALS POLICY

I. POLICY

The Ottawa County Board of Commissioners is the governing body and the primary policy and budgetary approval center for county government. It is the policy of the Board of Commissioners to plan for the future financial needs of the County by establishing prudent financial goals and procedures, so that the ongoing and emerging needs of the public are met, future needs are adequately planned for, and the fiscal integrity and reputation of Ottawa County government are preserved.

II. STATUTORY REFERENCES

The Board of Commissioners may establish such rules and regulations regarding the business concerns of the County as the Board considers necessary and proper. See: MCL 46.11(m); Act 156 of 1851, as amended.

III. COUNTY LEGISLATIVE OR HISTORICAL REFERENCES

Board of Commissioners Policy Adoption Date and Resolution Number: _____

Board of Commissioners Review Date and Resolution Number: _____

Name and Date of Last Committee Review: _____

Related Policies: _____

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PROCEDURE

1. Maintain an adequate financial base to sustain a prescribed level of services as determined by the State of Michigan and the County Board of Commissioners.

2. Adhere to the highest accounting and management practices as set by the Financial Accounting Standards Board, the Governmental Accounting Standards Board, the Government Finance Officers' Association standards for financial reporting and budgeting, and other applicable professional standards.

3. Assure the public that the County government is well managed by using prudent financial management practices and maintaining a sound fiscal condition.

4. Establish priorities and funding mechanisms which allow the County to respond to local and regional economic conditions, changes in service requirements, changes in State and Federal priorities and funding, as they affect the County's residents.

5. Preserve, maintain and plan for replacement of physical assets.

6. Promote fiscal conservation and strive to obtain the highest credit rating in the financial community, by ensuring that the County:

   a. pays current bills in a timely fashion;

   b. balances the budget;

   c. provides for future costs, services and facilities;

   d. maintains needed and desired services.

REVIEW PERIOD

The County Administrator will review this Policy at least once every two years, and will make recommendations for changes to the Planning & Policy Committee.